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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK

3 UNITED STATES OF AMERICA,

New York, N.Y.

4 v.

18 Cr. 36 (JPO)

5 CYNTHIA HOLDER,

6 Defendant.

7 -----x
8 October 16, 2018
9 12:35 p.m.

10 Before:

11 HON. J. PAUL OETKEN,

12 District Judge

13
14 APPEARANCES

15 GEOFFREY S. BERMAN

16 United States Attorney for the
17 Southern District of New York

BY: AMANDA K. KRAMER

Assistant United States Attorneys

18 THOMPSON HINE, LLP (NYC)

Attorneys for Defendant

19 BY: NORMAN A. BLOCH

20 EMILY J. MATHIEU
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(Case called)

THE DEPUTY CLERK: Starting with the government counsel, please state your name for the record.

MS. KRAMER: Good afternoon, your Honor. Amanda Kramer for the government.

THE COURT: Good afternoon.

MR. BLOCH: Norman Bloch and Emily Mathieu for Ms. Holder.

THE COURT: Good afternoon.

MR. BLOCH: Good afternoon, your Honor.

THE COURT: I have been informed, Ms. Holder, that you wish to plead guilty to Counts One, Two, Four and Five of the indictment; is that correct?

THE DEFENDANT: Yes, your Honor.

THE COURT: You can remain seated. I will have you stand in a minute briefly when I swear you in. Before accepting your plea I will ask you a number of questions, and the reason for that is to establish, to my satisfaction, that you wish to plead guilty because are you in fact guilty and not for some other reason. If at any point you don't understand any of my questions, or you would like a further opportunity to speak with your lawyer, please, let me know. All right?

THE DEFENDANT: Thank you, your Honor.

THE COURT: Please place the defendant under oath.

THE DEPUTY CLERK: Will you please stand, raise your

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1 right hand?

2 (Defendant sworn)

3 THE COURT: You may remain seated.

4 You are now under oath and that means if you answer
5 any of my questions falsely, your answers could be used in a
6 prosecution for perjury.

7 Do you understand that?

8 THE DEFENDANT: Yes, your Honor.

9 THE COURT: Please tell me your full name.

10 THE DEFENDANT: Cynthia Anne Holder, and that is Anne
11 with an E.

12 THE COURT: How old are you?

13 THE DEFENDANT: 52 years old, sir.

14 THE COURT: How far did you go in school.

15 THE DEFENDANT: I received a bachelors degree from the
16 University of Houston.

17 THE COURT: And have you ever been treated or
18 hospitalized for any mental illness?

19 THE DEFENDANT: No, your Honor.

20 THE COURT: Are you now or have you recently been
21 under the care of a psychiatrist or a doctor?

22 THE DEFENDANT: No, your Honor.

23 THE COURT: And have you ever been hospitalized or
24 treated for addiction to drugs or alcohol?

25 THE DEFENDANT: No, your Honor.

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1 THE COURT: In the past 24 hours, have you taken any
2 drugs, medicine, or alcohol?

3 THE DEFENDANT: No, sir. I have not.

4 THE COURT: And is your mind clear today?

5 THE DEFENDANT: Yes, sir.

6 THE COURT: You understand what is happening in this
7 proceeding?

8 THE DEFENDANT: Yes, sir. I do.

9 THE COURT: Does either counsel have any doubt as to
10 the defendant's competence to plead?

11 MS. KRAMER: No, your Honor.

12 MR. BLOCH: No, your Honor.

13 THE COURT: Based on her responses to my questions and
14 her demeanor as I observe it, I find that the defendant is
15 competent to enter a plea of guilty at this time.

16 Ms. Holder, have you had a sufficient opportunity to
17 discuss your case with your lawyer including the specific
18 charges you intend to plead guilty to, as well as any possible
19 defenses and the consequences of pleading guilty?

20 THE DEFENDANT: Yes, I have, your Honor.

21 THE COURT: And are you satisfied with your attorney's
22 representation of you?

23 THE DEFENDANT: Yes, sir. I am.

24 THE COURT: I am now going to explain certain
25 constitutional rights that you have. These are rights that you

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1 give up when you plead guilty, and therefore I want to make
2 sure you understand what those rights are.

3 Under the Constitution and laws of the United States
4 you are entitled to a speedy and public trial by a jury on the
5 charges contained in the indictment.

6 Do you understand that?

7 THE DEFENDANT: Yes, sir.

8 THE COURT: And at that trial you will be presumed
9 innocent and the government would be required to prove you
10 guilty by competent evidence and beyond a reasonable doubt
11 before you could be found guilty. You would not have to prove
12 that you were innocent. A jury of 12 people would have to
13 agree unanimously that you were guilty.

14 Do you understand that?

15 THE DEFENDANT: Yes, your Honor.

16 THE COURT: At that trial and at every stage of your
17 case you would have the right to be represented by an attorney
18 and if you could not afford an attorney, one would be appointed
19 to represent you.

20 Do you understand that?

21 THE DEFENDANT: Yes, sir. I do.

22 THE COURT: During a trial, the witnesses for the
23 government would have to come to court and testify in your
24 presence, and your lawyer would be able to cross-examine the
25 witnesses for the government, object to evidence offered by the

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1 government and, if you wish, issue subpoenas and offer evidence
2 and compel witnesses to testify in your defense.

3 Do you understand that?

4 THE DEFENDANT: Yes, your Honor.

5 THE COURT: At a trial, although you would have the
6 right to testify if you chose to, you would also have the right
7 not to testify, and no suggestion or inference of guilt could
8 be drawn from the fact that you did not testify if that is what
9 you chose.

10 Do you understand that?

11 THE DEFENDANT: Yes, your Honor.

12 THE COURT: If you were convicted at a trial, you
13 would also have the right to appeal that verdict.

14 Do you understand that?

15 THE DEFENDANT: Yes, sir, I do.

16 THE COURT: Even at this time, as you are entering
17 this plea, you do have the right to change your mind, plead not
18 guilty, and go to trial.

19 Do you understand that?

20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: If you do plead guilty and I accept your
22 plea, you will be giving up your right to a trial and the other
23 rights that I have just described, there will be no trial, but
24 rather, I will enter a judgment of guilty on these counts which
25 will be a conviction on those counts and that I will sentence

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1 you simply on the basis of your guilty plea on that conviction
2 based on the guilty plea. I will not sentence you now but I
3 will sentence you in several months from now after receiving a
4 presentence report that the Probation Department will prepare,
5 as well as any written submissions from your lawyer and from
6 the government's counsel.

7 Do you understand that?

8 THE DEFENDANT: Yes, your Honor.

9 THE COURT: And, if you plead guilty, you will also
10 have to give up your right not to incriminate yourself because
11 in a few minutes I will ask you about what you did to satisfy
12 myself that you are in fact guilty as charged.

13 Do you understand that?

14 THE DEFENDANT: Yes, your Honor.

15 THE COURT: Have you received a copy of the indictment
16 containing the charges against you in this case?

17 THE DEFENDANT: Yes, sir. I have.

18 THE COURT: Have you read it and discussed it with
19 your lawyer?

20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: Do you understand the charges against you?

22 THE DEFENDANT: I do, your Honor.

23 THE COURT: Ms. Kramer, would the government like to
24 state what the elements are of these offenses?

25 MS. KRAMER: Certainly, your Honor.

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1 The defendant is charged in Counts One, Two, Four and
2 Five of the indictment, and the government is prepared to prove
3 the following elements at trial.

4 First, for Count One, which charges the defendant with
5 conspiring to defraud the United States, the government would
6 prove the following elements: First, that the defendant
7 entered into an agreement; second, that the object of the
8 agreement was to obstruct a lawful function of the government
9 by deceitful or dishonest means; and third, that at least one
10 overt act was committed in furtherance of that agreement.

11 Count Two charges the defendant with conspiring to
12 commit wire fraud in violation of Title 18, United States Code,
13 Section 1349. There are two elements of this offense that the
14 government is prepared to prove. First, that two or more
15 persons entered into a conspiracy to commit wire fraud, the
16 elements of which I will explain in a moment; and second, that
17 the defendant knowingly and willfully became a member of the
18 conspiracy.

19 Counts Four and Five each charge the defendant with
20 the substantive offense of wire fraud. The elements of wire
21 fraud which the government would prove beyond a reasonable
22 doubt are, first, that there was a scheme or artifice to
23 defraud or to obtain money or property by materially false and
24 fraudulent pretenses, representations, or promises; and second,
25 that the defendant knowingly and willfully participated in the

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1 scheme or artifice to defraud with knowledge of its fraudulent
2 nature and with specific intent to defraud. Finally, third,
3 that an execution of that scheme the defendant used or caused
4 the use of interstate wire.

5 The government would also prove at trial, by a
6 preponderance of the evidence, that at least one act in
7 furtherance of each offense was committed in the Southern
8 District of New York.

9 THE COURT: Would you also like to make a factual
10 proffer as to what the government would prove if there were a
11 trial?

12 MS. KRAMER: Certainly, your Honor.

13 The government would prove that first, with respect to
14 both conspiracy counts, that in or about April 2015 the
15 defendant agreed, with others, to participate in a scheme to
16 misappropriate and utilize important valuable confidential
17 information from the Public Company Accounting Oversight Board,
18 also known as the PCAOB. That valuable confidential
19 information consisted of the identity of the engagements, the
20 public issuers that KPMG -- the accounting firm -- had audited
21 and that the PCAOB intended to inspect as part of its annual
22 inspection process. The PCAOB's inspection process and the
23 reports that are generated from that inspection process
24 annually are transmitted to and utilized and relied upon by the
25 United States Securities and Exchange Commission -- the SEC --

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1 in carrying out various functions including regulatory and
2 enforcement matters.

3 The defendants entered into an agreement to
4 misappropriate this confidential information for KPMG's benefit
5 and to utilize it to improve KPMG's inspection results which
6 would better position KPMG both with respect to the PCAOB and
7 with the SEC which was regularly communicating with KPMG about
8 its performance which was something that KPMG and the
9 defendants in this case were well aware of as the government
10 would prove at trial. The defendants entered into this
11 unlawful scheme and the conspiracy continued from approximately
12 April 2015 through in or about February 2017, when certain
13 individuals at KPMG learned about the defendants' schemes.

14 The government would prove at trial all of the
15 foregoing through various types of evidence including witness
16 testimony from individuals from KPMG, from the SEC, from the
17 PCAOB, among others, and through various documents including
18 text messages and e-mails that were exchanged among and between
19 the defendants in the case, some of whom were in Manhattan and
20 the Southern District of New York at the time that the wires
21 were used and almost all of which constituted the use of
22 interstate wires because there were text messages and e-mails
23 that were sent across state lines.

24 As part of the defendants' scheme, beginning in about
25 April 2015, a confidential, valuable list of the issuers that

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1 were audited by KPMG and that were to be inspected in 2015 was
2 taken from the PCAOB and was shared with and utilized by
3 defendants who were employed by KPMG at the time. That has
4 been known, as we have discussed in other submissions in this
5 case, as the 2015 list. That list was provided and utilized in
6 response to a request by individuals employed by KPMG at the
7 time who then utilized that information, took specific actions
8 upon it with an eye to improving KPMG's inspection results, and
9 therefore its standing both with PCAOB and with the SEC.

10 Again, in 2016, the partial list of the engagements to
11 be inspected by the PCAOB was misappropriated from the PCAOB,
12 was shared with individuals at KPMG based on a request for such
13 confidential information, a request that was ongoing from 2015
14 forward conveyed both by words and in actions, and KPMG
15 employees who are defendants in this case utilized that
16 confidential misappropriated PCAOB information in an attempt to
17 improve KPMG's inspection results to improve its standing with
18 the SEC and, among other things, actions that were taken with
19 respect to the 2016 list included what was referred to as a
20 stealth re-review of accounting work papers where efforts were
21 taken to conceal the fact that confidential information had
22 been obtained from individuals other than those who were a part
23 of the conspiracy, and the accounting work papers, the auditing
24 work papers that the PCAOB inspectors would be looking at and
25 examining were re-reviewed with an eye to improving them to

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1 possibly affect KPMG's inspection performance and therefore its
2 standing with PCAOB and with the SEC.

3 Again, in 2017, this time an entire list of the
4 inspections that were to take place in 2017 was illegally
5 misappropriated from the PCAOB and utilized by individuals at
6 KPMG to improve KPMG's inspection results and therefore its
7 standing with the PCAOB and the SEC. Among other things,
8 certain engagement partners, individuals responsible for the
9 particular audits that were to be the subject of the PCAOB
10 inspection, were informed of the fact that they had been chosen
11 for inspection and were informed so early that in addition to
12 being able to do the type of work paper re-review that was
13 illegally done in 2016, at this point it was possible to have
14 more of an effect even on the audits because the audit opinions
15 had not been issued and the audit work had not been complete
16 and the scheme was thwarted only because other individuals at
17 KPMG learned of it and stopped further action by the defendants
18 in this case.

19 THE COURT: Thank you.

20 Ms. Holder, I also want to explain the maximum
21 penalties for these counts. Each of the four counts has a
22 maximum under the statute -- we will get to the guidelines in a
23 minute -- which is separate, but under the statute, Count One,
24 conspiracy to defraud the United States, carries a maximum of
25 five years' imprisonment, there is a maximum fine of the

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1 greatest of \$250,000 or two times the total gain from the
2 offense or two times the total loss to others from the offense,
3 and a \$100 special assessment, and there is a maximum term of
4 supervised release of three years. When I say supervised
5 release that means that you are subject to monitoring following
6 a release from any term of imprisonment and there are terms and
7 conditions of supervised release that you must comply with,
8 essentially like being on probation, and if you fail to comply
9 with them you can be returned to prison without a jury trial.

10 Count Two, conspiracy to commit wire fraud carries a
11 maximum 20 years' imprisonment, a maximum fine of the greatest
12 of \$250,000, or two times the total gain from the offense or
13 two times the total loss to others from the offense, and a \$100
14 special assessment, and a maximum term of supervised release of
15 three years.

16 Counts Four and Five, which both charge wire fraud,
17 carry a maximum of 20 years' imprisonment and a maximum fine of
18 the greatest of \$250,000 or two times the total loss to others
19 from the offense or gain to the defendant from the offense, and
20 a \$100 special assessment, as well as a maximum term of
21 supervised release of three years.

22 Ms. Holder, are you a United States citizen?

23 THE DEFENDANT: Yes, your Honor. I am.

24 THE COURT: Also, if your attorney or anyone has
25 attempted to predict what your sentence will be, I want to

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1 explain to you that no one can promise you or assure you what
2 your sentence will be, not the government or your attorney or
3 anyone else, because I'm the one who is going to determine your
4 sentence. Again, not now, but only after receiving the
5 presentence report and any written submissions that I received
6 prior to sentencing, and I will consider any departures or
7 variances from the Sentencing Guidelines after considering the
8 Guidelines themselves, and then ultimately determine what an
9 appropriate sentence for you is under the factors in the
10 statute known as 18 U.S.C. 3553(a).

11 Have you had a chance to discuss sentencing with your
12 attorney?

13 THE DEFENDANT: Yes, your Honor. I have.

14 THE COURT: Do you understand that even if your
15 sentence is different from what anyone has told you or what you
16 expect, you will still be bound by your guilty plea and will
17 not be allowed to withdraw your plea of guilty?

18 THE DEFENDANT: I do understand, that, your Honor.

19 THE COURT: Has anyone threatened you in any way or
20 forced you to plead guilty?

21 THE DEFENDANT: No, your Honor. They have not.

22 THE COURT: You have not signed a plea agreement with
23 the government; is that correct?

24 THE DEFENDANT: No, your Honor. I have not.

25 THE COURT: There is a letter that I have a copy of

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1 dated October 5 which is called a Pimentel letter which sets
2 forth the government's current view of what the guideline range
3 would be in this case. Have you received a copy of that
4 Pimentel letter?

5 THE DEFENDANT: Yes, your Honor. I have.

6 THE COURT: You have had a chance to read it and
7 discuss it with your lawyer?

8 THE DEFENDANT: I have, your Honor.

9 THE COURT: Under the Pimentel letter, which is not a
10 binding agreement but it is the government's current view of
11 what the guideline range is, the letter states that the
12 guideline range is 41 months to 51 months' imprisonment and
13 there is a guideline fine range of \$15,000 to \$150,000. This
14 is the government's current view of the guideline range and it
15 is not binding on the government and that guideline calculation
16 is also not binding on me, I will make my own determination of
17 the guidelines as well as considering the guidelines as well as
18 any departures or possible variances from them.

19 Do you understand that?

20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: Having gone through this colloquy, do you
22 still wish to plead guilty?

23 THE DEFENDANT: I do, your Honor.

24 THE COURT: Okay.

25 Would you please tell me, in your own words, what you

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1 did that makes you believe you are guilty of these charges?

2 THE DEFENDANT: Yes. May I read it?

3 THE COURT: You may read it as long as you read it
4 slowly so the court reporter can take it down.

5 THE DEFENDANT: Thank you, your Honor.

6 I am a certified public accountant. I joined the
7 PCAOB as an inspector in 2011. When I subsequently was
8 assigned to inspect KPMG audits, Brian Sweet was one of my
9 supervisors. Also, while employed at the PCAOB, I became
10 friends with a PCAOB co-worker, Jeff Wada. I was aware that
11 Mr. Sweet, Mr. Wada, and I had a duty not to disclose
12 confidential PCAOB information to outsiders. I was also aware
13 that the PCAOB was subject to oversight by the SEC and that the
14 annual reports of the PCAOB's inspections of KPMG's audits were
15 provided by the PCAOB to the SEC for potential use in its
16 regulatory activities.

17 In May 2015, Mr. Sweet left the PCAOB and became a
18 partner at KPMG. Later in May 2015, at Mr. Sweet's request
19 while I was still employed at the PCAOB and Mr. Sweet was a
20 KPMG partner, I transmitted to him, via e-mail, a confidential
21 PCAOB document. When Mr. Sweet left the PCAOB and became a
22 partner at KPMG in May 2015, I did not know that he had taken
23 with him a confidential list of KPMG audits which the PCAOB was
24 to inspect later in 2015.

25 In August 2015, I was hired by KPMG as an employee

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1 with the title of executive director. Mr. Sweet was one of my
2 supervisors at the firm.

3 In March 2016, during an interstate telephone
4 conversation, Mr. Wada provided to me a partial list of KPMG
5 audits which the PCAOB was to inspect later in 2016. At the
6 time, I was aware that the information was confidential. I, in
7 turn, shared with Mr. Sweet, the confidential information
8 Mr. Wada provided to me. I was subsequently instructed by
9 Mr. Sweet to participate with him and others in reviews of
10 certain of the audit work papers supporting the KPMG audits
11 identified by Mr. Wada before those audits and work papers were
12 inspected by the PCAOB later in 2016. I understood that the
13 purpose of the review was to evaluate certain audit procedures
14 and to improve their documentation in order to improve KPMG's
15 results on the PCAOB's 2016 inspections of the designated KPMG
16 audits.

17 In February 2017, during an interstate telephone
18 conversation, Mr. Wada provided to me a list of KPMG audits
19 which the PCAOB was to inspect later in 2017. At the time, I
20 was aware that the information was confidential. I again
21 shared with Mr. Sweet the confidential information Mr. Wada
22 provided to me so that KPMG could use the information to
23 improve its 2017 inspection results.

24 Some of the conduct I have just described took place
25 in Manhattan, in the Southern District of New York.

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1 I knew that my actions were wrong at the time I took
2 them. I deeply regret my actions and I accept full
3 responsibility for my conduct.

4 THE COURT: Thank you.

5 Ms. Kramer, does the government believe there is a
6 sufficient factual predicate for the guilty plea or do you
7 believe there is any further inquiry necessary?

8 MS. KRAMER: Your Honor, only that I think it would be
9 helpful to inquire that the defendant knew -- withdraw that.

10 It would be helpful to inquire that the defendant,
11 when sharing the confidential information with Mr. Sweet in
12 2016 and 2017, intended that the information would be utilized.

13 THE COURT: Ms. Holder, when you did share the
14 information with Mr. Sweet in 2016 and 2017, was it your
15 understanding that the information would be utilized by KPMG?

16 THE DEFENDANT: When I shared it in 2016 I was not,
17 but in 2017 I was.

18 THE COURT: So, in 2016 you shared the information --

19 THE DEFENDANT: Yes.

20 THE COURT: -- but you didn't -- you weren't aware
21 that it would be utilized.

22 THE DEFENDANT: I shared it with Brian -- or Mr. Sweet
23 and I explained -- I told him at the time I had heard this I
24 was not comfortable with the information and I passed it down
25 and I didn't know what he was going to do with the information

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1 or if he was going to -- I did not know at that time. But, I
2 certainly understand it now, your Honor.

3 THE COURT: Did you realize there was a significant
4 likelihood that he might use it?

5 MS. KRAMER: Yes, sir. I knew he could.

6 THE COURT: Okay.

7 MR. BLOCH: May I have one moment, your Honor?

8 THE COURT: Yes.

9 (Defendant and counsel conferring)

10 THE DEFENDANT: And I did, your Honor, as I stated,
11 participate in the reviews in which the information was
12 utilized.

13 THE COURT: When was that?

14 THE DEFENDANT: 2016.

15 THE COURT: In 2016.

16 Do counsel think there is any additional inquiry
17 necessary?

18 MS. KRAMER: No, your Honor. I think the government
19 would prove at trial that the defendant intended that the
20 information would be utilized even if she could not foresee
21 exactly how specifically it would be utilized by KPMG but that
22 the purpose of the sharing was that the information would then
23 be used. So, there is no additional factual inquiry that the
24 government would like, your Honor.

25 THE COURT: Okay.

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1 Mr. Bloch, anything you want to add?

2 MR. BLOCH: No, your Honor.

3 THE COURT: Let me ask counsel if you believe there is
4 sufficient factual predicate for the plea.

5 MS. KRAMER: Yes, your Honor.

6 MR. BLOCH: Yes, your Honor.

7 THE COURT: And, Mr. Bloch, do you know of any valid
8 defense that would prevail at trial, or any reason why your
9 client should not be permitted to plead guilty at this time?

10 MR. BLOCH: No, your Honor.

11 THE COURT: Ms. Holder, since you acknowledge that you
12 are in fact guilty as charged in the indictment and since I am
13 satisfied that you know your rights including your right to go
14 to trial, that you are aware of the consequences of your plea
15 including the sentence which may be imposed, I find that you
16 are voluntarily and knowingly pleading guilty and I accept your
17 guilty plea and enter judgment of guilty on the counts to which
18 you have pleaded guilty which is Counts One, Two, Four and Five
19 of the indictment.

20 Now we will turn to sentencing. I will set a date for
21 sentencing. I mentioned the presentence report. There will be
22 an opportunity to have an interview with the probation officer
23 who is preparing the presentence report. Your counsel will be
24 able to be present with you. Anything you do speak about,
25 please make sure you are honest and accurate. Sometimes people

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1 say things that aren't true and that can have a negative effect
2 at the time of sentencing.

3 In terms of timing, we normally set sentencing out
4 about three to four months. Do you have a request?

5 MR. BLOCH: Yes, your Honor.

6 I would ask that sentencing be put off until after the
7 trial that is scheduled on February 11th. I have conferred
8 with Ms. Kramer and subject, of course, to the Court's
9 approval, I would ask for April 5 as a sentence date; of '19.

10 THE COURT: Is that fine with the government?

11 MS. KRAMER: That's fine with the government, your
12 Honor.

13 THE COURT: That's fine. You said April 5?

14 MR. BLOCH: Yes, your Honor.

15 THE COURT: Do you prefer morning or afternoon? I
16 could do either. Is either more convenient?

17 MR. BLOCH: Morning, your Honor.

18 THE COURT: Okay. 10:30 in the morning?

19 MR. BLOCH: That's fine.

20 THE COURT: 10:30, on April 5, 2019, will be the date
21 for sentencing. Any written submissions will be due two weeks
22 before that for the defendant, and one week before that for the
23 government.

24 Any objection to the present bail conditions being
25 continued to the date of sentence?

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1 MS. KRAMER: No, your Honor.

2 THE COURT: Ms. Holder, the conditions of your
3 pretrial release will continue to apply until the date of
4 sentence so make sure you continue to comply with those
5 conditions.

6 THE DEFENDANT: Yes, your Honor.

7 THE COURT: And, you must be in the courtroom at the
8 time I have set for sentencing. It is a separate crime if you
9 don't show up for sentencing so please make sure you are here
10 for sentencing.

11 THE DEFENDANT: Yes, your Honor.

12 THE COURT: Anything further?

13 MS. KRAMER: No, your Honor. Thank you.

14 MR. BLOCH: No, your Honor. Thank you.

15 THE COURT: Thank you very much. We are adjourned.

16 o0o